

agreement or in any oil, gas, or mineral royalty or lease (if such investment contract or interest is the subject of a registration statement with the Commission pursuant to the provisions of the Securities Act of 1933 [15 U.S.C. 77a et seq.]), any put, call, straddle, option, or privilege on any security, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase or sell any of the foregoing, and any other instrument commonly known as a security. Except as specifically provided above, the term "security" does not include any currency, or any commodity or related contract or futures contract, or any warrant or right to subscribe to or purchase or sell any of the foregoing.

(Pub. L. 91-598, § 16, formerly § 12, Dec. 30, 1970, 84 Stat. 1656; renumbered § 16 and amended Pub. L. 95-283, §§ 9, 15, May 21, 1978, 92 Stat. 260, 271; Pub. L. 95-598, title III, § 308(o), Nov. 6, 1978, 92 Stat. 2676; Pub. L. 97-303, § 7, Oct. 13, 1982, 96 Stat. 1410; Pub. L. 100-181, title VIII, § 802, Dec. 4, 1987, 101 Stat. 1265; Pub. L. 106-554, § 1(a)(5) [title II, § 203(d)(1)], Dec. 21, 2000, 114 Stat. 2763, 2763A-424.)

REFERENCES IN TEXT

This chapter, referred to in provision preceding par. (1), and in pars. (10) and (13), was in the original "this Act", meaning Pub. L. 91-598, Dec. 30, 1970, 84 Stat. 1636. For complete classification of this Act to the Code, see Tables.

The Bankruptcy Act, referred to in provision preceding par. (1), is act July 1, 1898, ch. 541, 30 Stat. 544, as amended, which was classified generally to former Title 11, Bankruptcy. The Act was repealed effective Oct. 1, 1979, by Pub. L. 95-598, §§ 401(a), 402(a), Nov. 6, 1978, 92 Stat. 2682, section 101 of which enacted revised Title 11.

The Securities Act of 1933, referred to in par. (14), is act May 27, 1933, ch. 38, title I, 48 Stat. 74, as amended, which is classified generally to subchapter I (§ 77a et seq.) of chapter 2A of this title. For complete classification of this Act to the Code, see section 77a of this title and Tables.

AMENDMENTS

2000—Par. (14). Pub. L. 106-554 inserted "or any security future as that term is defined in section 78c(a)(55)(A) of this title," after "certificate of deposit for a security."

1987—Par. (12). Pub. L. 100-181 inserted "other than a government securities broker or government securities dealer registered under section 78o-5(a)(1)(A) of this title".

1982—Par. (14). Pub. L. 97-303 inserted "any put, call, straddle, option, or privilege on any security, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency," after "the Securities Act of 1933 [15 U.S.C.A. § 77a et seq.]," and substituted "Except as specifically provided above, the term 'security' does not include" for "The term 'security' does not include".

1978—Par. (1). Pub. L. 95-598, § 308(o)(1), (3), struck out par. (1) definition of "Bankruptcy Act" and redesignated par. (2) as (1).

Pars. (2) to (6). Pub. L. 95-598, § 309(o)(3), redesignated pars. (3) to (7) as (2) to (6), respectively. Former par. (2) redesignated (1).

Par. (7). Pub. L. 95-598, § 308(o)(2), (3), redesignated par. (8) as (7) and substituted in subpar. (A) "if a petition under title 11 concerning the debtor was filed before such date" for "if a petition was filed before such date by or against the debtor under the Bankruptcy Act, or under chapter X or XI of such Act, as now in effect or as amended from time to time". Former par. (7) redesignated (6).

Pars. (8) to (15). Pub. L. 95-598, § 308(o)(3), redesignated pars. (9) to (15) as (8) to (14), respectively. Former par. (8) redesignated (7).

Pub. L. 95-283 in introductory text inserted requirement for applicability of terms to a liquidation proceeding involving the Bankruptcy Act, in par. (1) heading substituted "Bankruptcy Act" for "Self-regulatory organization", and in text substituted provisions defining such terms, in par. (2) heading substituted "Commission" for "Financial responsibility rules", and in text substituted provisions defining such terms, in par. (3) heading substituted "Customer" for "Examining authority", and in text substituted provisions defining such terms, and added pars. (4) to (15).

EFFECTIVE DATE OF 1978 AMENDMENT

Amendment of section by Pub. L. 95-598 effective Oct. 1, 1979, see section 402(a) of Pub. L. 95-598, set out as an Effective Date note preceding section 101 of Title 11, Bankruptcy.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 78ccc, 78fff, 78fff-4 of this title.

CHAPTER 2C—PUBLIC UTILITY HOLDING COMPANIES

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79f.</p> | <p>Short title of chapter.</p> <p>Necessity for control of holding companies.</p> <p style="padding-left: 20px;">(a) Interstate nature of holding companies.</p> <p style="padding-left: 20px;">(b) Protection of investors and interests of consumers.</p> <p style="padding-left: 20px;">(c) Declaration of policy of chapter.</p> <p>Definitions; application of chapter.</p> <p style="padding-left: 20px;">(a) Definitions.</p> <p style="padding-left: 20px;">(b) Order of Commission essential to status as "holding company", "subsidiary company", or "affiliate".</p> <p style="padding-left: 20px;">(c) Chapter inapplicable to United States, States, or their governmental agencies.</p> <p>Exemptions regarding holding companies.</p> <p style="padding-left: 20px;">(a) Exemption of holding companies.</p> <p style="padding-left: 20px;">(b) Exemption of subsidiary companies of holding company.</p> <p style="padding-left: 20px;">(c) Filing for exemption.</p> <p style="padding-left: 20px;">(d) Exemption of specified class or classes of persons.</p> <p>Transactions by unregistered holding companies.</p> <p style="padding-left: 20px;">(a) Transactions after December 1, 1935.</p> <p style="padding-left: 20px;">(b) Outstanding securities held by non-residents; registration.</p> <p>Registration of holding companies.</p> <p style="padding-left: 20px;">(a) Notification of registration; effective date of registration.</p> <p style="padding-left: 20px;">(b) Registration statement; contents.</p> <p style="padding-left: 20px;">(c) Preliminary registration statement prior to complete statement.</p> <p style="padding-left: 20px;">(d) Cessation of existence as holding company.</p> <p>Unlawful transactions by registered companies.</p> <p style="padding-left: 20px;">(a) Issuing, selling, or altering rights of stockholders to declaration.</p> <p style="padding-left: 20px;">(b) Exemptions from operation of subsection (a).</p> <p style="padding-left: 20px;">(c) Selling from house to house; causing officer or employer of subsidiary to sell.</p> |
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CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 77ccc, 77hhh, 77jjj, 77kkk, 77www, 77zzz, 78c, 80a-2, 80a-3, 80a-37, 80a-49, 80b-2 of this title; title 7 section 12a; title 16 sections 824, 824a-3, 824e, 825d, 825q, 839f; title 29 sections 306, 432; title 42 section 7651b.

§ 79. Short title of chapter

This chapter may be cited as the "Public Utility Holding Company Act of 1935".

(Aug. 26, 1935, ch. 687, title I, §36, formerly §33, 49 Stat. 838; renumbered §35, Pub. L. 102-486, title VII, §711, Oct. 24, 1992, 106 Stat. 2905; renumbered §36, Pub. L. 104-104, title I, §103, Feb. 8, 1996, 110 Stat. 81.)

STATE AUTHORITIES; CONSTRUCTION

Section 731 of title VII of Pub. L. 102-486 provided that: "Nothing in this title [enacting sections 79z-5a and 79z-5b of this title and sections 824l, 824m, and 825o-1 of Title 16, Conservation, amending sections 796, 824, 824j, 824k, 825n, 825o, and 2621 of Title 16, and amending provisions set out as a note under section 79k of this title] or in any amendment made by this title shall be construed as affecting or intending to affect, or in any way to interfere with, the authority of any State or local government relating to environmental protection or the siting of facilities."

§ 79a. Necessity for control of holding companies

(a) Interstate nature of holding companies

Public-utility holding companies and their subsidiary companies are affected with a national public interest in that, among other things, (1) their securities are widely marketed and distributed by means of the mails and instrumentalities of interstate commerce and are sold to a large number of investors in different States; (2) their service, sales, construction, and other contracts and arrangements are often made and performed by means of the mails and instrumentalities of interstate commerce; (3) their subsidiary public-utility companies often sell and transport gas and electric energy by the use of means and instrumentalities of interstate commerce; (4) their practices in respect of and control over subsidiary companies often materially affect the interstate commerce in which those companies engage; (5) their activities extending over many States are not susceptible of effective control by any State and make difficult, if not impossible, effective State regulation of public-utility companies.

(b) Protection of investors and interests of consumers

Upon the basis of facts disclosed by the reports of the Federal Trade Commission made pursuant to S. Res. 83 (Seventieth Congress, first session),